2012 Annual Report

### Powering the Quality of Life

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Ameren is focused on providing the energy our region needs—safely, reliably, responsibly and profitably. By building sustained value for our shareholders, we can continue to power our customers' quality of life ... now and for generations to come.

## FOCUSED ENERGY. For life.



#### My fellow shareholders,

Now is a time of great progress and promise in the energy industry. In 2012, we took a number of definitive actions to position our company for enduring success and strong financial performance.

We continue to increase and sharpen our focus on growing our rate-regulated utilities. Reflecting that focus, in December we announced our intent to exit the merchant generation business. The volatility of earnings and cash flows of the merchant generation business as well as the high degree of uncertainty regarding future returns on incremental capital invested in this business do not align with our current strategy. This decision was the primary reason we recognized a \$6.42 per share noncash impairment charge related to the merchant generation business in 2012.

As a result, Ameren lost \$4.01 per share for the year. However, 2012 adjusted earnings were \$2.42 per share after excluding these impairment charges and a \$0.01 loss from net unrealized mark-to-market activity. These adjusted earnings reflected positive results from our rate-regulated utilities.

The announcement of our intent to exit the merchant generation business and other actions discussed in this letter reflect our focus on allocating capital resources to those opportunities that we believe offer the most attractive risk-adjusted return potential and, specifically, our focus on growing earnings from our regulated operations through investment in jurisdictions with constructive regulatory frameworks. We believe that this is a time of great opportunity to invest in regulated energy infrastructure, technology and programs that will deliver superior value to our customers and to you, our owners.

#### **Essential Investments**

In each of its rate-regulated utility businesses, Ameren continues to pursue constructive regulatory frameworks that enable much-needed investment in critical energy infrastructure. In turn, these investments promote reliable service for customers, support jobs and economic growth across our region and generate shareholder returns.

At Our Transmission Business ... November marked a major milestone for Ameren Transmission Company of Illinois' (ATXI) largest undertaking, the approximately 400-mile Illinois Rivers project, when the project was submitted for Illinois Commerce Commission (ICC) review. This filing was the culmination of our employees' efforts throughout the summer, when they traveled the state and conducted nearly 100 public meetings to collect vital input from landowners, business leaders and others to shape the preferred project route. The ICC review is expected to be completed by August 2013.



Thomas R. Voss Chairman, President and Chief Executive Officer Ameren Corporation

Ameren's Executive Leadership Team (from left): Mary P. Heger, Mark C. Lindgren, Martin J. Lyons, Jr., Gregory L. Nelson.

Management is hopeful for a positive outcome that will allow the project to move forward—enhancing the electrical grid in Illinois—and creating significant benefits for customers and the regional economy.

Also in November, the Spoon River and Mark Twain projects received federal approval for incentive rate treatment, similar to that previously received for the Illinois Rivers Project, including enhanced cost-recovery mechanisms that facilitate cost-effective financing of the projects. Overall, through the end of 2019, Ameren expects to invest more than \$2 billion in transmission projects in Illinois and Missouri. These rate-regulated investments are expected to be a major driver of earnings growth.

At Ameren Illinois ... This was the first year of our multimillion-dollar Modernization Action Plan. It was enabled by a bipartisan majority of Illinois state lawmakers in 2011 through the Energy Infrastructure Modernization Act, and it provided for a decade of investment in reliability, technology, jobs and customer service.

In 2012, we began select delivery infrastructure projects and opened a new smart grid development and training facility. In December, the ICC approved Ameren Illinois' advanced metering infrastructure initiative—a key component of grid modernization. Although the ICC issued disappointing orders in response to our 2012 electric formula rate filings, we see tremendous potential in upgrading our distribution system for the 21st century.

So do Illinois General Assembly members—the House and Senate overwhelmingly passed resolutions urging the ICC to implement formula ratemaking as intended by statute, and we are working to achieve that end through corrective legislation and through the courts.

Ameren Illinois is focused on obtaining the constructive ratemaking needed to facilitate investments that will reduce outages and create jobs for the state.

At Ameren Missouri ... The Missouri Public Service Commission (MoPSC) in December approved a \$260 million increase in electric rates for Ameren Missouri. The order preserved important cost-tracking mechanisms for pension and vegetation management and infrastructure inspection costs. It also reaffirmed the fuel adjustment clause, which allows for continued rate adjustments between rate cases for changes in fuel and related costs. In addition, the MoPSC added a new mechanism for recovery of major storm-related costs.

Furthermore, the MoPSC approved meaningful enhancements to the regulatory framework for energy efficiency. Over the next three years, Ameren Missouri will invest nearly \$150 million in customer energy efficiency programs. Residents and businesses can take advantage of the largest energy-savings portfolio in state history, which is expected to result in approximately



Ameren's Executive Leadership Team, cont. (from left): Michael L. Moehn, Charles D. Naslund, Adam C. Heflin, Richard J. Mark, Warner L. Baxter, Thomas R. Voss, Maureen A. Borkowski, Daniel F. Cole and Steven R. Sullivan.

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\$500 million in total customer benefits over the next 20 years. Regulatory framework enhancements allow us to recover, on a timely basis, all program costs as well as revenues to offset sales losses resulting from these efficiency programs. They also provide us the opportunity to earn incentives based on our energy efficiency performance over the three-year period. This is truly a win-win for customers and investors.

#### **Outstanding Performance**

I'd like to acknowledge Ameren's employees, without whom the year's successes would not have been possible. We work diligently to promote our culture so that every co-worker understands our vision, "Leading the way to a secure energy future."

Focus on Safety: Ensuring personal and co-worker safety is our "bluest of blue chip priorities." We have formed a Safety Strategy Team to oversee consistent implementation of improvements across the enterprise. In 2012, we saw the lowest rate of lost workday away incidents in company history; the rate was also among the best in our industry.

Efficient Operations: Each day, employees exhibit their industry-leading approach to operations and maintenance. Highlights include ...

• The Metropolitan St. Louis Chapter of the Project Management Institute conferred on Ameren Missouri its "Project of the Year" award for effective management in building the Maryland Heights Renewable Energy Center. The facility, which began operating during the summer, was completed 17 percent under budget and 108 days ahead of schedule. It uses methane gas—naturally created through the decomposition of organic landfill waste to power state-of-the-art turbines to produce enough renewable energy to power 10,000 homes.

- In September, the Electric Utility Cost Group recognized two of Ameren Missouri's largest coalfired energy centers—the Labadie and Rush Island energy centers—as "Best Performers" for 2011. This prestigious honor reflects our employees' dedication to performance, cost efficiency and reliability.
- After an extensive review, the Institute of Nuclear Power Operations awarded the Callaway Nuclear Energy Center its highest rating of Excellence. Callaway performed exceptionally well in 2012, running continuously since its November 2011 refueling.
- Despite extreme summer heat, distribution reliability for 2012 was the best ever measured at Ameren Illinois and Ameren Missouri. Excellent reliability combined with affordable rates provided customers with a great value proposition.

East Coast Restoration: Last fall, we all were reminded how vital energy is for life when Hurricane Sandy struck,



Chad Edwards, underground system trainee (left), and Eric Johnson, underground construction mechanic (right), discuss Ameren's focus on safety with Dennis Weisenborn, VP of Safety and Supply Services for Ameren.

Dwayne Robinson, gas construction journeyman, Ameren Illinois, helps to ensure the reliability of some of the 21,000 miles of Ameren's natural gas transmission and distribution mains in Illinois.

knocking out power to more than 8 million people. About 67,000 North American utility workers responded to the crisis including crews from Ameren Illinois and Ameren Missouri. I am proud of our employees' performance, as they responded to this monumental emergency. In January 2013, the Edison Electric Institute presented our utilities with the industry's Emergency Assistance Award for their extraordinary efforts.

#### **Strategic Priorities**

In 2012, we saw the Ameren companies renewing their credit facilities, at lower costs and for five years, compared to the prior three-year agreement. Further, our shareholders, employees and industry peers successfully defended your dividend—maintaining parity between dividend and capital gains tax rates by contacting elected officials and playing our part in discussions in Washington, D.C.

Looking at 2013 and beyond, our priorities are clear:

- Improve total shareholder returns.
- Pursue growth in our transmission business.
- Support constructive regulatory policies that allow a reasonable opportunity to earn a fair return on investments.

Safe, reliable and affordable energy is essential. This is why we do what we do. As a shareholder, you help Ameren to power the quality of life. Ameren is an economic engine with over 9,000 employees and estimated average annual expenditures of more than \$2.5 billion. Based on independent studies,\* the Ameren companies generate an \$8 billionplus impact on the economies of Illinois and Missouri supporting more than 47,000 direct and indirect jobs.

On a personal note, I'm gratified to have served as Chairman of the St. Louis Regional Chamber, and I look forward to the Chamber's continued success under the leadership of President and CEO Joe Reagan. Ameren is an active member of this organization. Our efforts to attract strong commercial and industrial customers to our service territory are part of our strategy to keep our business strong.

Thank you for your trust. I invite you to learn more by reviewing this report and attending our Annual Meeting at 9 a.m., Tuesday, April 23, 2013, at Powell Symphony Hall in St. Louis.

Sincerely,

Thomas R Vors

**Thomas R. Voss** Chairman, President and Chief Executive Officer Ameren Corporation



Ameren linemen maintain more than 86,000 electric circuit miles. By investing in infrastructure, we support jobs and economic growth.

\* Independent studies of individual service area states by Development Strategies. (Did not include ATXI.)

## Strengthening Energy Security



Emergency medical providers at Barnes-Jewish Hospital (pictured) can rely on a new substation for the energy needed to power through disasters. Known as Central Substation, the St. Louis facility is the first Ameren Missouri substation to incorporate the latest industry seismic design standards.



We constantly seek innovative ways to bolster the reliability of our electric and natural gas service ... because businesses count on us for energy to grow, and people count on us for energy to live and work.

#### A Smarter Substation Built to Last

Emergency medical providers in St. Louis have a new substation built to power through an earthquake. In 2012, Ameren Missouri employed the latest in seismic research and design standards to build a bulk substation serving area Level 1 Trauma Centers. The new \$42 million facility, known as Central Substation, takes up an entire city block and replaces its 50-year-old predecessor. Besides being the first area substation built to the latest industry seismic standards, it incorporates all of the latest smart grid technology, too—enhancing day-to-day reliability for customers. Dispatchers and engineers can monitor real-time data and remotely operate equipment to prevent outages or drastically decrease their duration.

#### Building Up the Backbone of Our Grid

Transmission lines form the spine of our region's power grid—they carry electricity from the generation source to local distribution systems. Ameren continually improves our 7,500-plus circuit miles of high-voltage transmission lines across Illinois and Missouri.

In addition to other planned upgrades, through the end of the decade we'll strengthen this robust network with a trio of federally regulated projects: Illinois Rivers, Spoon River and Mark Twain. These multi-value projects will create job opportunities, lower costs for consumers by reducing transmission congestion and increase access to renewable energy. Together, they represent an estimated investment in reliability of more than \$1.3 billion.



In November, our Spoon River and Mark Twain transmission projects received federal approval for incentive rate treatment—including enhanced cost-recovery mechanisms and protections that facilitate cost-effective financing—similar to that received previously for the Illinois Rivers project. Through the end of 2019, Ameren will invest more than \$2 billion in these and other transmission projects in Illinois and Missouri.

#### Helping Amid a Hurricane

As Hurricane Sandy approached the East Coast, Ameren heeded a mutual aid call for assistance from a New Jersey utility. More than 650 Ameren employees and contractors from Illinois and Missouri traveled to storm-damaged areas and worked side by side with local crews to restore residents' power.

"Ameren crews not only were highly competent, they worked relentlessly to fix situations as bad as I had ever seen, and they were unfailingly polite throughout. ... You should be very, very proud of the work they did," wrote David Crane, CEO of Princeton, N.J.-based NRG Energy.

This storm reminded us how the forces of Mother Nature can change lives in a moment. It's why Ameren maintains mutual aid agreements with other utilities, to speed recovery and restoration efforts should a major disaster strike in our service territory.

Ameren employees and contractors deployed to Hurricane Sandy restoration efforts.

" I was fortunate during Hurricane Sandy, but a lot of my neighbors had downed trees and power lines. Crews from Ameren were working with the downed lines very close to my home. ... They were professional, friendly and compassionate to the needs of our neighborhood. ... If more people could be like Ameren workers, we would have a much better world."

550

—Marta K., Resident, Hamilton, N.J.

Ameren sent more than 250 bucket trucks and material trucks from our Ameren Illinois and Ameren Missouri subsidiaries to support Hurricane Sandy restoration efforts.

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# Enhancing Economic Vitality



Members of Ameren's economic development team and local officials tour NTN-Bower in Macomb, III. (inset). Our team helps companies grow by offering valuable services such as site selection, workforce analysis and economic data. The team helped NTN-Bower—one of North America's largest manufacturers of precision roller bearings—in planning a major factory expansion.



As a Fortune 500 energy provider, Ameren works with local leaders and communities in our service territory to attract and retain job-generating businesses. We help Illinois and Missouri build the capacity to compete for industry ... so our region and company can thrive.

#### **Resources to Grow**

Ameren has a workforce that's more than 9,000 strong, including our dedicated economic development team that helps other employers grow. For instance, in Macomb, III., we worked closely with roller bearings manufacturer NTN-Bower in planning a \$100 million factory expansion. NTN-Bower broke ground on the addition last summer and aims to add dozens of jobs. For efforts such as this, in 2012 Ameren once again was named a "Top Utility in Economic Development" by *Site Selection* magazine. Our team brings decades of experience in economic development, engineering, operations, urban/rural planning and site development.

#### Joining Forces to Hire Veterans

Ameren is proud to employ military veterans, who bring invaluable skills and leadership to their jobs.

Our company was a 2011 recipient of the Secretary of Defense Employer Support Freedom Award, the highest honor given by the U.S. government for support of employees serving in the National Guard and Reserves. In continuing our commitment to veterans, we pledged in September 2012 to hire 200 more veterans and spouses over the next five years as part of the White House's "Joining Forces" initiative. Also in 2012, *G.I. Jobs* magazine ranked Ameren 31st among the Top 100 Military Friendly Employers in the nation; it's the fourth year Ameren has made this distinguished list.

"When I was deployed, Ameren paid the difference between my civilian and military salaries. Combine that with great benefits, a 401(k) and education reimbursement, I would encourage veterans to consider a career with Ameren. They're very military friendly."

> —U.S. Army Reserve Sgt. Kevin Ford II, Ameren Missouri gas pipefitter and laborer

### **600**<sup>+</sup>

Number of military veterans who work at Ameren.



Kevin Ford II, Ameren Missouri gas pipefitter and laborer, was featured in the December 2012 issue of G.I. Jobs magazine. Ford is a sergeant in the U.S. Army Reserves, where he repairs and maintains medical equipment. Ford is one of more than 600 military veterans employed by Ameren.

#### Ideas Into Opportunities

In December, the Ameren Corporation Charitable Trust made a large contribution to BioSTL—a new collaborative to advance entrepreneurship in the biosciences. The donation will seed start-up enterprises so that innovative ideas can become economic opportunities. Our goal is to attract talented people to quality jobs in high-growth industries right here in our region.

#### **Rising to the Challenge**

As a business leader, Ameren is promoting a broader culture of sustainability by focusing on practices we can implement across our service territory. One example is the company's single-stream recycling program. Employees recycle 6,500 trash cans of material on a monthly basis, which translates to more than 120 tons of trash diverted from a landfill.

For this and other sustainable practices, Ameren received the "Star Circle of Excellence," the highest honor from the St. Louis Regional Chamber's 2012 Green Business Challenge.



'Ameren has always been a good corporate citizen in all kinds of aspects particularly in our economic development, in terms of trying to help us either retain or attract new businesses."

—Phyllis Young, 7th Ward Alderwoman, St. Louis, Mo.

Ameren's economic development efforts make an impact in communities throughout Illinois and Missouri. Since 2002, Ameren's dedicated economic development team has assisted 185 businesses to expand their current location or to settle into our service territory. (Locations depicted on the map.)

## Building Connections that Count



Tina Hale, community relations coordinator, Ameren Illinois (center), and Richard J. Mark, president and CEO, Ameren Illinois (right), discuss energy efficiency tips with customers at the St. Louis Home Show. Customers can find a variety of energy-saving tools and resources at ActOnEnergy.com. It's just one way that Ameren serves as an energy advisor for business and residential customers.



Whether providing our customers with options and information, supporting worthwhile causes or celebrating diversity ... Ameren strives to be more than an energy company. We can be a resource for life.

#### More Ways to Save

Our customers tell us that convenience, control and cost matter, so our award-winning ActOnEnergy® programs make it easy for people to take control of their energy use. Each year, Ameren Illinois offers about \$75 million worth of energy-saving tools and incentives for residential, commercial and industrial customers. Starting in 2013, Ameren Missouri is debuting a three-year, nearly \$150 million suite of similar programs—the most ambitious energy-savings portfolio in state history. With constructive regulatory frameworks in place, our company is able to partner with customers to use energy more efficiently.

#### **Special Days of Service**

Our 9,000-plus employees live and volunteer right alongside our customers in communities large and

small. Their vast and varied volunteer efforts help many organizations throughout the region. To celebrate our commitment to service, in 2012 Ameren once again set aside special Community Connections Days, held Sept. 8 and 22. Co-workers and family members contributed more than 800 hours at 17 United Waysupported agency projects across Illinois and Missouri.



Leukemia causes more deaths than any other cancer among children. At our Light the Night event, Ameren led the charge to give hope for a cure. Their employees truly embraced our mission of curing blood cancer and supporting patients and their families. CEO Tom Voss set in motion a process to raise \$840,000 for the event—the highest amount raised in the history of the Chapter."

—Debbie Kersting, Executive Director, The Leukemia & Lymphoma Society– Gateway Chapter

100,000+

Amount of volunteer hours recorded by Ameren co-workers at charitable, civic and cultural organizations each year.

In the fall, nearly 200 Ameren co-workers and their families and friends participated in the 2012 Light the Night Walk. The event was organized by the Leukemia & Lymphoma Society-Gateway Chapter in St. Louis and chaired by Ameren Chairman, President and CEO Thomas R. Voss. In total, Ameren and our employees contributed \$48,000 toward lifesaving blood cancer research and patient support programs.

#### **Dedicated to Diversity**

By focusing on diversity—both in our workforce and in selecting qualified suppliers—all perspectives can be shared and the best solutions can be put into action. In 2012, our commitment to workplace diversity was recognized for a third year by *DiversityInc*, which named Ameren among its Top 5 utilities. Also, the Association of Diversity Councils ranked Ameren's council among the Top 25 in the nation. This honor recognizes our council's efforts and its leadership in diversity and inclusion.

## 1,616,000,000 kWh

Net electricity Illinois and Missouri customers have saved through Ameren's efficiency programs (since mid-2008). That's like taking nearly 125,000 homes off the grid for a whole year.



Dwayne Foley, troubleman, Ameren Missouri, helped spark an interest in power line safety. It was part of an electric safety day for 150 students at Holy Cross Academy on the campus of Annunciation Catholic School in Webster Groves, Mo.

Jeff Moore, managing supervisor, project management, Ameren Missouri; and Gussie Reed, director, Division V, Ameren Illinois, helped build animal shelters at the TreeHouse Wildlife Center near Dow, III., as part of Ameren Community Connections Days.

### Financial Highlights

	Years Ended December 31		
Ameren Consolidated			
(In millions, except per share amounts and as noted)	2012	2011	2010
Results of Operations			
Operating revenues	\$6,828	\$7,531	\$7,638
Operating expenses	\$8,068	\$6,290	\$6,722
Operating income (loss)	(\$1,240)	\$1,241	\$916
Net income (loss) attributable to Ameren Corporation	(\$974)	\$519	\$139
*.			
Common Stock Data			
Earnings (loss) per basic and diluted share	(\$4.01)	\$2.15	\$0.58
Dividends per common share	\$1.600	\$1.555	\$1.540
Dividend yield (year-end)	5.2%	4.7%	5.5%
Market price per common share (year-end closing)	\$30.72	\$33.13	\$28.19
Shares outstanding (weighted average)	242.6	241.5	238.8
Total market value of common shares (year-end)	\$7,453	\$8,037	\$6,777
Book value per common share	\$27.27	\$32.64	\$32.15
•			
Balance Sheet Data			
Property and plant, net	\$16,096	\$18,127	\$17,853
Total assets	\$21,835	\$23,645	\$23,511
Long-term debt obligations, excluding current maturities	\$6,626	\$6,677	\$6,853
Capitalization ratios			
Common equity	48.9%	53.4%	51.3%
Preferred stock	1.0%	1.0%	0.9%
Debt, net of cash	50.1%	45.6%	47.8%
Operating Data			
Total electric sales (kilowatt-hours)	99,971	111,299	111,887
Native natural gas sales (decatherms in thousands)	83,506	92,829	103,012
Total generation output (kilowatt-hours)	70,416	77,917	77,698
Electric customers	2.4	2.4	2.4
Natural gas customers	0.9	0.9	0.9

#### Ameren Service Territory

#### Electrical Generating Capacity (Expected for 2013 summer peak)



- Tompany Headquarters
- Subsidiary Headquarters
- Electric Service Territory
- Electric and Natural Gas Service Territory

Ameren companies serve approximately 2.4 million electric customers and more than 900,000 natural gas customers over 64,000 square miles in Illinois and Missouri. Our service territory includes a diverse base of residential, commercial and large industrial customers in both urban and rural areas. In Missouri, we operate as a traditional, rate-regulated electric and natural gas utility with approximately 10,300 megawatts of generating capacity. Our Illinois operations include rate-regulated electric and natural gas transmission and distribution businesses. Ameren Missouri is the largest electric utility in the state, while Ameren Illinois ranks as the second-largest electric distributor and one of the largest natural gas distributors in Illinois. Ameren's merchant generation business includes several coalfired energy centers and multiple natural gas-fired units with a capacity of approximately 5,500 megawatts of generation.

#### Ameren Corporation and Subsidiaries Officers and Directors

Executive Leadership Team

Thomas R. Voss Chairman, President and Chief Executive Officer, Ameren Corporation

Warner L. Baxter\* Chairman, President and Chief Executive Officer, Ameren Missouri

Maureen A. Borkowski\* Chairman, President and Chief Executive Officer, Ameren Transmission Company of Illinois

#### Other Officers

Lynn M. Barnes\* Vice President, Business Planning and Controller, Ameren Missouri

Mark C. Birk\* Senior Vice President, Corporate Planning and Business Risk Management, Ameren Services

S. Mark Brawley\* Vice President, Internal Audit, Ameren Services

Kendall D. Coyne\* Vice President, Tax, Ameren Services

Kevin A. DeGraw\* Vice President, Power Operations, Ameren Missouri

Fadi M. Diya\* Vice President, Nuclear Operations, Ameren Missouri

Mark J. Eacret\* Vice President, Business Services and Controller, Ameren Energy Resources

#### **Board of Directors**

Stephen F. Brauer <sup>2,4</sup> Chairman and Chief Executive Officer, Hunter Engineering Company

Catherine S. Brune <sup>2, 5</sup> President, East Territory, Allstate Insurance Company

Ellen M. Fitzsimmons<sup>2,4</sup> Executive Vice President of Law and Public Affairs, General Counsel and Corporate Secretary, CSX Corporation

\*Officer of an Ameren Corporation subsidiary only

Walter J. Galvin <sup>1,2</sup> Retired Vice Chairman, Emerson Electric Co. Daniel F. Cole\* Chairman, President and Chief Executive Officer, Ameren Services

Richard J. Mark\* Chairman, President and Chief Executive Officer, Ameren Illinois

Steven R. Sullivan\* Chairman, President and Chief Executive Officer, Ameren Energy Resources

Scott A. Glaeser\* Vice President, Gas Transmission and Supply, Ameren Services Sharon Harvey Davis\*

Vice President and Chief Diversity Officer, Ameren Services David R, Hunt\*

Vice President, Corporate Communications, Ameren Services Christopher A. Iselin\*

Senior Vice President, Generation, Ameren Energy Resources Stephen M. Kidwell\*

Vice President, Corporate Planning, Ameren Services Michael L. Menne\*

Vice President, Environmental Services, Ameren Services Michael G. Mueller\*

Vice President, Energy Trading and Fuels Commodities, Ameren Missouri

Dr. Gayle P. W. Jackson 4.5

Energy Global, Inc.

General Counsel,

BJC HealthCare

Former Chairman

James C. Johnson 3.4

Steven H. Lipstein 1.3

Patrick T. Stokes 1.3.6

Loop Capital Markets, LLC

President and Chief Executive Officer,

President and Chief Executive Officer,

Anheuser-Busch Companies, Inc.

Adam C. Heflin\* Senior Vice President and Chief Nuclear Officer, Ameren Missouri

Mary P. Heger\* Vice President, Information Technology Ameren Services Center and Chief Information Officer, Ameren Services

Mark C. Lindgren\* Vice President and Chief Human Resources Officer, Ameren Services

Craig D. Nelson\* Senior Vice President, Regulatory Affairs and Financial Services, Ameren Illinois

Stan E. Ogden\* Vice President, Customer Service and Metering Operations, Ameren Illinois

Ronald D. Pate\* Vice President, Operations and Technical Services, Ameren Illinois

Joseph M. Power\* Vice President, Federal Legislative and Regulatory Affairs, Ameren Services

Cleveland O. Reasoner\* Vice President, Engineering, Callaway Nuclear Plant, Ameren Missouri

David J. Schepers\* Vice President, Energy Delivery Technical Services, Ameren Missouri

Shawn E. Schukar\* Senior Vice President, Trading and Marketing, Ameren Energy Marketing

Thomas R. Voss Chairman, President and Chief Executive Officer, Ameren Corporation

Stephen R. Wilson <sup>1,5</sup> Chairman, President and Chief Executive Officer, CF Industries Holdings, Inc.

Jack D. Woodard<sup>3,5</sup> Retired Executive Vice President and Chief Nuclear Officer, Southern Nuclear Operating Company, Inc. 1 Member of the Finance Committee

- 2 Member of the Audit and Risk
- Committee 3 Member of the Human Resources
- Committee
- 4 Member of the Nominating and Corporate Governance Committee
- 5 Member of the Nuclear Oversight and Environmental Committee
- 6 Lead Director

Martin J. Lyons, Jr. Executive Vice President and Chief Financial Officer, Ameren Corporation

Michael L. Moehn\* Senior Vice President, Customer Operations, Ameren Missouri

Charles D. Naslund\* Executive Vice President, Ameren Services

Gregory L. Nelson Senior Vice President, General Counsel and Secretary, Ameren Corporation

James A. Sobule\* Vice President and Deputy General Counsel, Ameren Services

Bruce A. Steinke Senior Vice President, Finance and Chief Accounting Officer, Ameren Corporation

David N. Wakeman\* Vice President, Energy Delivery-Distribution Services, Ameren Missouri

Dennis W. Weisenborn\* Vice President, Safety and Supply Services, Ameren Services

D. Scott Wiseman\* Vice President, External Affairs, Ameren Illínois

Warren T. Wood\* Vice President, Regulatory and Legislative Affairs, Ameren Missouri

#### **Investor Information**

#### **Common Stock and Dividend Information**

Ameren's common stock is listed on the New York Stock Exchange (ticker symbol: AEE). Ameren began trading on January 2, 1998, following the merger of Union Electric Company and CIPSCO Inc. on December 31, 1997. Ameren common shareholders of record totaled 60,768 on December 31, 2012. The following table provides the closing price ranges and dividends declared per Ameren common share for each quarter of 2012 and 2011.

#### AEE 2012

Quarter Ended	High	Low	Close	Dividends Declared
March 31	\$33.68	\$30.89	\$32.58	40 ¢
June 30	34.04	31.15	33.54	40
September 30	35.30	32.27	32.67	40
December 31	33.21	28.43	30.72	40
AEE 2011				Dividends
Quarter Ended	High	Low	Close	Declared .
March 31	\$29.14	\$26.46	\$28.07	38½ ¢
June 30	30.14	27.78	28.84	38½
September 30	31.44	25.55	29.77	381/2
December 31	34.11	27.98	33.13	40

#### Annual Meeting

The annual meeting of Ameren Corporation shareholders will convene at 9 a.m. (Central Time), Tuesday, April 23, 2013, at Powell Symphony Hall, 718 North Grand Boulevard, St. Louis, MO, 63103. The annual shareholder meetings of Ameren Illinois Company and Union Electric Company will be held at the same time.

#### DRPlus

Any person of legal age or entity, whether or not an Ameren shareholder, is eligible to participate in DRPlus, Ameren's dividend reinvestment and stock purchase plan. Participants can:

- make cash investments by check or automatic direct debit from their bank accounts to purchase Ameren common stock, up to a maximum of \$120,000 annually,
- reinvest their dividends in Ameren common stock (the minimum dividend reinvestment requirement is 10%), per share and
- place Ameren common stock certificates in safekeeping and receive regular account statements.

For more information about DRPlus, you may obtain a prospectus from Ameren's Investor Services representatives.

#### Direct Deposit of Dividends

All registered Ameren common and Ameren Illinois Company and Union Electric Company preferred shareholders can have their cash dividends automatically deposited to their bank accounts. This service gives shareholders immediate access to their dividend on the dividend payment date and eliminates the possibility of lost or stolen dividend checks.

#### **Corporate Governance Documents**

Ameren makes available, free of charge through its website (ameren.com), the charters of the board of directors' audit and risk committee, human resources committee, nominating and corporate governance committee, finance committee and nuclear oversight and environmental committee. Also available on Ameren's website are its corporate governance guidelines, policy regarding nominations of directors, policy regarding communications to the board of directors, policy and procedures with respect to related person transactions, code of business conduct (referred to as the "Corporate Compliance Policy") and code of ethics for principal executive and senior financial officers. These documents are also available in print, free of charge upon written request, from the Office of the Secretary, Ameren Corporation, P.O. Box 66149, Mail Code 1370, St. Louis, MO 63166-6149. Ameren also makes available, free of charge through its website, the company's annual reports on SEC Form 10-K, guarterly reports on SEC Form 10-Q, and its current reports on SEC Form 8-K, including any chief executive officer and chief financial officer certifications required to be filed with the Securities and Exchange Commission therewith.

#### **Online Stock Account Access**

Ameren's website (ameren.com) allows registered shareholders to access their account information online. Shareholders can securely change their reinvestment options, view account summaries, receive DRPlus statements and more through the website. This is a free service.

#### **Investor Services**

Ameren's Investor Services representatives are available to help you each business day from 8:00 a.m. to 4:00 p.m. (Central Time). Please write or call:

Ameren Services Company, Investor Services P.O. Box 66887 St. Louis, MO 63166-6887 314-554-3502 800-255-2237 invest@ameren.com

Transfer Agent, Registrar and Paying Agent The Transfer Agent, Registrar and Paying Agent for Ameren common stock and Ameren Illinois Company and Union Electric Company preferred stock is Ameren Services Company.

Office

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